

Hearing Date and Time: November 24, 2008 at 10:00 a.m. (prevailing Eastern time)
Objection Deadline: November 20, 2008 at 4:00 p.m. (prevailing Eastern time)

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
	:	(Jointly Administered)
Debtors.	:	
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NOTICE OF FILING OF ACCOMMODATION AGREEMENT MODIFICATIONS
(EXHIBIT B TO ORIGINAL DOCKET NO. 14408)

1. On November 7, 2008, the Debtors filed the Expedited Motion For Order (I) Supplementing January 5, 2007 DIP Refinancing Order (Docket No. 6461) And Authorizing Debtors To Enter Into And Implement Accommodation Agreement With Agent And Participating Lenders And (II) Authorizing Debtors To (A) Enter Into Related Documents And (B) Pay Fees In Connection Therewith (Docket No. 14408) (the "Motion").¹ As discussed in the Motion, the agreement reflects the support of the Agent and the anticipated support of the Participating Lenders for the Debtors' turnaround efforts, despite the current economic downturn and the unprecedented turmoil in the capital markets. The Accommodation Agreement implements provisions of the DIP Facility previously negotiated by the Debtors to be used in the event that extension of the DIP Facility was not practical, available, or desirable.

2. As anticipated in the Motion, the Debtors and the Agent have negotiated certain modifications to the terms of the Accommodation Agreement in an effort to maximize the number of Participating Lenders from Tranches A, B, and C of the DIP Facility. Pursuant to footnote 13 of the Motion, the Debtors are filing and serving this notice setting forth the modifications to the terms of the Accommodation Agreement. A copy of the form of agreement, marked to show changes from the form of agreement attached to the Motion, is attached hereto as Exhibit A. For the convenience of reference, the Debtors have filed a complete blacklined

¹ Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

version of the form of agreement. Filing of the complete form of agreement does not represent an admission by the Debtors that each page thereof contains a material modification.

Dated: New York, New York
November 18, 2008

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